

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

MILTON CIPLET, Individually and on Behalf
of Itself and All Others Similarly Situated,

Plaintiff,

vs.

JPMORGAN CHASE & CO. and J.P.
MORGAN SECURITIES INC,

Defendants.

Civil Action No. 08-CV-4580 (RMB)

CLASS ACTION

MARK SCHARFF, PINE SASH DOOR &
LUMBER CO., INC., MARK SCHARFF &
ASSOCIATES LLC, 2170 MILL AVENUE
LLC, 6202-6217 REALTY LLC, MARK
SCHARFF ITF MICHAEL SCHARFF,
MARK SCHARFF ITF DANIEL SCHARFF
And MARK SCHARFF ITF ARIEL
SCHARFF, Individually and On Behalf of All
Others Similarly Situated,

Plaintiffs,

vs.

JPMORGAN CHASE BANK & CO., J.P.
MORGAN SECURITIES, INC. and CHASE
INVESTMENT SERVICES CORP.,

Defendants.

Civil Action No. 08-CV-5026 (RMB)

CLASS ACTION

DECLARATION OF MARC E. SCOLLAR IN SUPPORT OF THE MOTION OF
MILTON CIPLET, MARK SCHARFF, PINE SASH DOOR & LUMBER CO., INC.,
MARK SCHARFF & ASSOCIATES LLC, 2170 MILL AVENUE LLC, 6202-6217
REALTY LLC, MARK SCHARFF ITF MICHAEL SCHARFF, MARK SCHARFF ITF
DANIEL SCHARFF AND MARK SCHARFF ITF ARIEL SCHARFF FOR
APPOINTMENT OF LEAD PLAINTIFF AND APPROVAL OF SELECTION OF LEAD
COUNSEL

MARC E. SCOLLAR, ESQ. an attorney duly admitted to practice before this Court hereby declares pursuant to 28 U.S.C. § 1746, that the following is true and correct.


1. I am the principal attorney of the Law Offices of Marc E. Scollar, Esq., counsel for the Scharff Plaintiffs and submit this Declaration in support of the Motion of Milton Ciplet, Mark Scharff, Pine Sash Door & Lumber Co., Inc., Mark Scharff & Associates LLC, 2170 Mill Avenue LLC, 6202-6217 Realty LLC, Mark Scharff ITF Michael Scharff ITF Daniel Scharff and Mark Scharff ITF Ariel Scharff, collectively known as the “ARS Investor Group”, for Appointment of Lead Plaintiff and Approval of Selection of Lead Counsel.
2. Pursuant to Section 78u-4(a)(3)(A)(i) of the Private Securities Litigation Reform Act (“PSLRA”), on June 20, 2008, the Law Offices of Marc E. Scollar, Esq. caused to be published a notice over a national business-oriented wire service, BusinessWire, advising members of the proposed class that a securities class action was filed and that investors had the right to move for appointment as lead plaintiff. Attached hereto as Exhibit A are true and accurate copies of the notices.
3. Ciplet and the Scharff Plaintiffs, collectively the ARS Investor Group, completed certifications in accordance with Section 78u-4(a)(3)(B)(iii)(I)(aa) of the PSLRA. Attached hereto as Exhibit B and C are true and accurate copies of their certifications.
4. A true and accurate copy of the Law Offices of Marc E. Scollar, Esq.'s

firm resume is attached hereto as Exhibit D.

5. My firm is a full-service complex, transactional law firm serving clients throughout the City of New York.
6. I have personally handled hundreds of cases from start to completion on a variety of different legal fields and forums. I have selected a dozen or more juries and several of these cases went to verdict. I have perfected at least twenty (20) appeals to the New York State Supreme Court, Appellate Division, and the Appellate Term. I have been involved in hundreds of bench trials and hearings involving matrimonial law, commercial law, complex real estate law and tort law.
7. I have represented both plaintiffs and defendants in several Federal Court actions relating to civil rights violations, estate law (probate exception) and complex Chapter 11 litigation. I am also a partner in a title insurance agency. I have rendered legal advice on behalf of the title company. I have provided legal advice on title issues for almost twenty (20) years.
8. My father, Samuel L. Scollar, who is my mentor, my associate and informal partner, is experienced in complex litigation. Mr. Scollar was admitted to the New York State Bar Association in 1958. He is admitted to the Eastern District of New York. He has a wealth of experience in all complex legal matters. He has tried numerous cases, selected juries, perfected appeals and is experienced in all such matters. More particularly, he was chief counsel for New York Suburban Federal Savings & Loan Association where he was involved in numerous

complex banking and legal transactions, including numerous lawsuits regarding the banking and securities.

I declare under penalty of perjury that the foregoing is true and correct. Executed on the 4th day of August 2008.



MARC E. SCOLLAR, ESQ.

EXHIBIT A

Back



Action against JP Morgan Chase & Co.

JP Morgan Chase & Co. charged with deceptive practices by failing to disclose material facts regarding Auction Rate Securities

2008-06-20 00:21:47 -

Contact Marc Scollar at:
1 718 720-4505
For Immediate Release:

Please Take Notice, the Law Office of Marc E. Scollar, Esq., has commenced a class action suit against JPMorgan Chase & Co.

NEW YORK, NY: On behalf of his clients, Marc E. Scollar is seeking damages against defendants, JPMorgan Chase & Co., J.P. Morgan Securities, Inc. and Chase Investment Service Corp. The plaintiff-class alleges that the defendants deceived by failing to disclose to investors material facts regarding auction rate securities. Defendants knew, but failed to disclose, that auction rate securities were only liquid at the time of sale because defendants were artificially supporting and manipulating the auction market to maintain the appearance of liquidity and stability. Defendants knew, but failed to disclose, that auction rate securities would become illiquid as soon as defendants stopped maintaining the auction market. See United States District Court, Southern District, Case No. 1:08-cv-5026.

If you purchased or have acquired such a security and are interested in becoming part of this class action lawsuit, please contact the office of Marc E. Scollar, Esq., at scollaratlaw@aol.com. You may contact the office by telephone (718) 720-4505.

You may request to participate in the lawsuit as lead plaintiff. If you are approved by the court, you may be nominated to be the lead plaintiff and you will act as the representative of the class. Please let me know if you are interested in becoming a lead plaintiff in this lawsuit and I will provide further information for you.

If you have a similar case and you need legal assistance, or if you have any questions regarding this NOTICE, please contact the office of Marc E. Scollar, Esq (718) 720-4505.

Auction Rate Securities

Duff & Phelps is leading provider of illiquid securities valuation



Autor:

Marc Scollar

e-mail

Web: <http://scollaratlaw.com>

Telefon: 917-664-6232

Disclaimer: If you have any questions regarding information in these press releases please contact the company added in the press release. Please do not contact pr-inside. We will not be able to assist you. PR-inside disclaims contents contained in this release.

EXHIBIT B

**CERTIFICATION OF NAMED PLAINTIFF
PURSUANT TO FEDERAL SECURITIES LAWS**

I, MILTON CIPLET, hereby certify as follows:

1. I have reviewed the complaint prepared for me concerning JP Morgan Chase & Co. and J.P. Morgan Securities, Inc. to be brought under the federal securities laws, and have authorized the filing of such an action on my behalf.

2. Plaintiff did not purchase, or otherwise acquire, the securities from JP Morgan Chase & Co., that are the subject of this action, at the direction of plaintiff's counsel, or in order to participate in any private action arising under the federal securities laws.

3. I am willing to serve as a representative party on behalf of the class, and will provide testimony at a deposition and/or at trial, if necessary.

4. Plaintiff's transactions in auction rate securities that are the subject of this litigation during the class period set forth in the complaint are, as follows:

a). Plaintiff purchased \$1,000,000 worth of shares of Triborough Bridge & Tunnel Authority NY REVS VAR REF REV BDS on May 30, 2006; and

b). Plaintiff still holds the shares.

5. During the three years prior to the date hereof, plaintiff has not filed an action in which he has sought to serve, or has served, as a representative party for a class in any action filed under the federal securities laws.

6. Plaintiff will not accept any payment for serving as a representative party on behalf of the class beyond his pro rata share of any recovery, or as ordered or approved by the Court,



including the award to a representative of reasonable costs and expenses (including lost wages) directly relating to the representation of the class.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief. Executed this 15th day of May, 2008 at New York, New York.

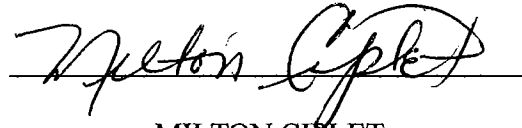

MILTON CIFLET

EXHIBIT C

**CERTIFICATION OF NAMED PLAINTIFF
PURSUANT TO FEDERAL SECURITIES LAWS**

I, MARK SCHARFF, hereby certify as follows:

1. I am one of the plaintiffs. I am also the President of plaintiff, Pine Sash Door & Lumber Co., Inc. I am the Managing Member of plaintiffs, Mark Scharff & Associates LLC, 2170 Mill Avenue LLC and 6202-6217 Realty LLC. I am also the trustee for the remaining plaintiffs' family trusts.
2. I have reviewed the complaint prepared for plaintiffs concerning JP Morgan Chase & Co., J.P. Morgan Securities, Inc. and Chase Investment Services Corp. to be brought under the federal securities laws, and have authorized the filing of such an action on my behalf.
3. Plaintiffs did not purchase, or otherwise acquire, the securities from defendants, that are the subject of this action, at the direction of plaintiffs' counsel, or in order to participate in any private action arising under the federal securities laws.
4. I am willing to serve as a representative party on behalf of the class, and will provide testimony at a deposition and/or at trial, if necessary. I intend, in any event, to fully participate in this action due to the fact that I have invested my the majority my life savings and also my children's college trust funds, companies' working capital and other funds all for the purchase of the auction rate securities. Defendants never told me that they were purchasing this type of security. Defendants made the investment decision. All of the investments needed to be in safe liquid funds as represented by defendants'.
5. I support the appointment of the law office of Marc E. Scollar, Esq. as co-lead counsel with the Law Offices of Curtis V. Trinko, LLP. As to the attorney, Marc E. Scollar, Esq., I have known Mr. Scollar well over twenty (20) years. I understand that, once he was admitted to the New York State Bar Association, I became, with my companies, one of his first clients. I am comfortable with and highly satisfied with his expertise and the level of representation that I have received over the course of the years. The companies and I have

retained Mr. Scollar on at least twenty (20) separate lawsuits on a variety of different issues and I am pleased with the results.

6. Plaintiffs' transactions in auction rate securities, that are the subject of this litigation during the class period set forth in the complaint, are as follows:

- a) Plaintiffs purchased approximately \$1,400,000.00 worth of shares of various securities purchased at various intervals (see Exhibit ____); and
- b) Plaintiffs still hold the shares.

7. During the three years prior to the date hereof, plaintiff Mark Scharff and the remaining plaintiffs have not filed an action in which they have sought to serve, or have served, as a representative party for a class in any action filed under the federal securities laws.

8. Plaintiff Mark Scharff will not accept any payment for serving as a representative party on behalf of the class beyond his pro rata share of any recovery, or as ordered or approved by the Court, including the award to a representative of reasonable costs and expenses (including lost wages) directly relating to the representation of the class.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief. Executed this 4th day of August 2008 at Staten Island, New York.

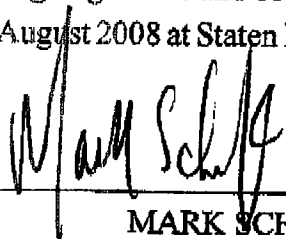

MARK SCHARFF

EXHIBIT A

ACCOUNTS OPENED BY MARK SCHARFF

| <u>Account Name</u> | <u>Date Purchased</u> | <u>Amount</u> | <u>Due Date</u> | <u>Type</u> |
|--------------------------------|-----------------------|---------------|-----------------|-----------------------------|
| Mark Scharff & Associates, LLC | 9/24/07 | \$550,000 | 2038 | Educational FDG South Tenn. |
| Mark Scharff & Associates, LLC | 10/11/07 | \$400,000 | 2039 | Nelnet Student Ln. |
| Pine Sash Door & Lumber Co. | 11/02/07 | \$ 50,000 | 2032 | Nelnet Student Ln. |
| 6202-6217 Realty LLC | 9/24/07 | \$ 50,000 | 2038 | Educational FDG South Tenn. |
| 2170 Mill Ave. LLC | 10/19/07 | \$200,000 | 2038 | Nelnet Student Ln. |
| Mark Scharff ITF (son) | 10/17/07 | \$ 50,000 | 2042 | Student Loan Calif. |
| Mark Scharff ITF (daughter) | 10/17/07 | \$ 50,000 | 2042 | Student Loan Calif. |
| Mark Scharff ITF (son) | 10/17/07 | \$ 50,000 | 2042 | Student Loan Calif. |

EXHIBIT D

MARC E. SCOLLAR
47 East 87th Street
New York, New York 10128
(212) 360-0889
www.scollaratlaw.aol.com

BAR ADMISSIONS: Member of the New York and New Jersey Bars

COURT ADMISSIONS: Member of the United States District Courts (Eastern District of New York, Southern District of New York and District of New Jersey)

VICTORY TITLE ABSTRACT

1986 to Present

(Agent for United General Title Insurance Company)

- Research and prepare abstracts for title searches.
- Coordinate the preparation of title reports.
- Work with attorneys and proposed insureds on clearance of title objections.
- Attend closings as title closer.
- Complete all necessary follow-up work, such as recording documents, paying taxes, escrow accounting, etc.

SMALL CLAIMS ARBITRATOR,

1998 to Present

THE OFFICE OF MARC SCOLLAR, ESQ., Sole Proprietor

1996 to Present

- Draft and perfect appeals, (First Department, Second Department and Appellate Term, Supreme Court).
- Litigation of commercial, landlord/tenant, matrimonial and family court cases.
- Draft, negotiate and execute real estate and commercial contracts.

SAMUEL L. SCOLLAR, ESQ., Staten Island, New York

1990 to 1996

- Junior Partner-Attorney.
- Draft memoranda of law and other briefs.
- Court experience in the United States Districts Courts, Supreme Court of the State of New York, Criminal Court of the State of New York, etc.

NON-LEGAL EXPERIENCE:

- Board of Education of the City of New York temporary teacher's license **1983 to 1986**
- American Stock Exchange reporter. **1981 to 1983**

EDUCATION: TOURO COLLEGE JACOB D. FUCHSBERG

LAW CENTER, Huntington, New York., J.D. received January 1990

UNIVERSITY OF COLORADO, Boulder, Colorado

B.A. received December 1981